

Stories

Annual ESG Report

1st November 2020 to 31st March 2022

Version 1

January 2023

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1. Introduction

This report summarises the Environmental, Social and Governance (ESG) performance of Stories (Services) Ltd – the development and project management business within the Stories group of companies and where all day-to-day activities occur – between 1st November 2020-31st March 2022.

These dates reflect a change in our financial year end in 2021 from 31st October to 31st March. Subsequent ESG performance reports will be reported from 1st April- 31st March. From 2022, we plan to publish a report each year, however this report looks at the last seventeen months.

Our ESG reports are tracked against our financial year end to allow us to measure our performance against a *triple bottom line* – profit, planet and people.

This report focuses on the measure of ESG performance related to the operating of the Stories business and, where appropriate, we have also included information related to specific projects. In time, as these projects progress, we intend to publish additional annual ESG reports for each project.

This report has not been externally verified; however, we have sought to be transparent with our data and the methodologies used to prepare this report and we are more than happy to answer any questions. Please get in touch with James [here](#).

2. Environmental Impact

2.1. Carbon footprint

Stories is a net zero operational business. We achieve this by first reducing our total consumption by sourcing renewable energy and prioritising sustainable forms of travel. We offset the remaining carbon consumed through the purchase of carbon credits.

We measure our Type 1 and 2 carbon consumption and record our impact on a monthly basis. Our annual report is then aligned with our financial year end, allowing us to consider the business' *triple bottom line*. Our year end date is 31st March.

Annual consumption

Our total carbon consumption for November 2020- March 2022 is as follows:

	Travel (kg CO ₂ e)				Others	Total (kg CO ₂ e)
	Rail	Road	Commute	Flights	Homeworking	
Nov 2020- March 2022	370	460	1,646	0	2,244	4,719

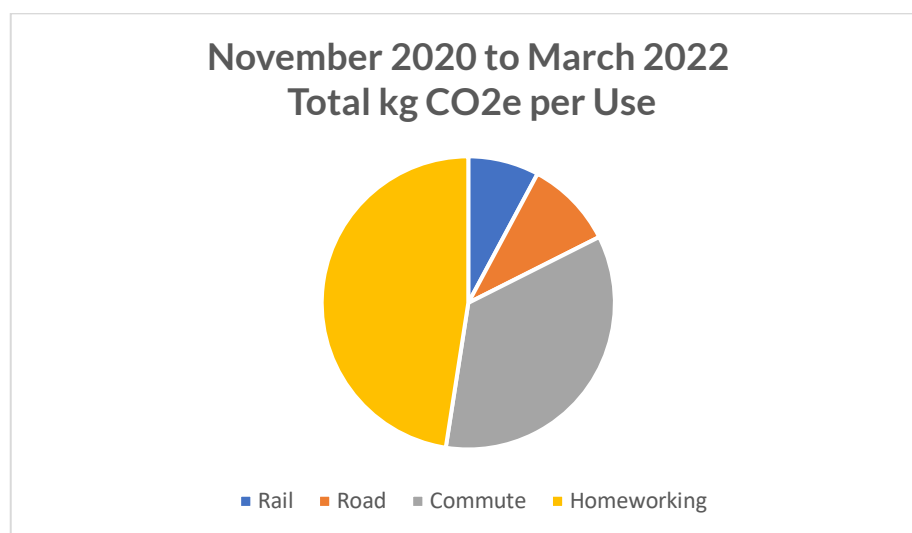


Fig 2.1 – Stories November 2020- March 2022 total carbon consumption (CO₂e) by type

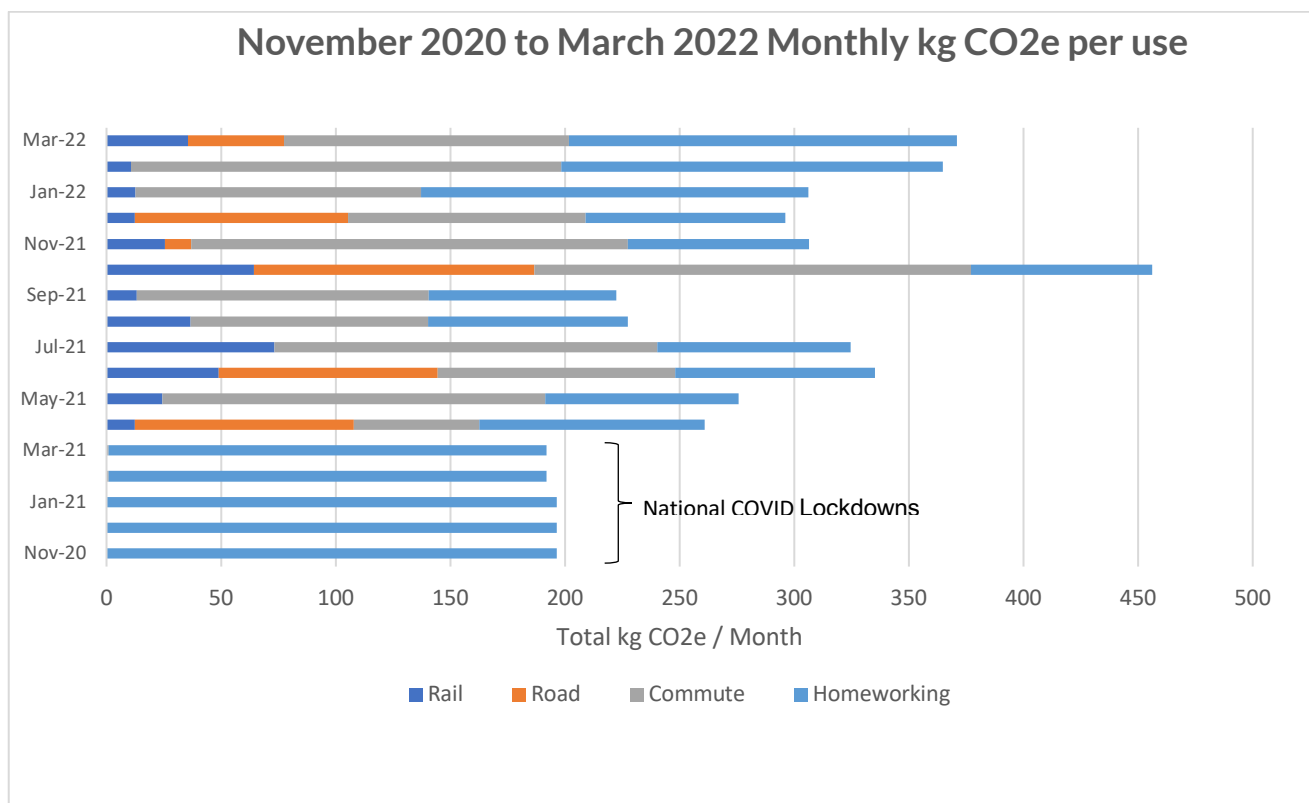


Fig 2.2 – Stories November 2020- March 2022 monthly carbon consumption (CO2e) by type

Emissions from travel

We cannot always avoid energy usage when travelling, however, we have a policy to always travel as sustainably as possible. As a result, cycling is the primary means of travel for our team corresponding to some 95% of journeys within London.

Under normal circumstances, long distance travel is predominantly rail (by total emissions and number of journeys), however the impact of Covid-19 on travel restrictions has resulted in an increase in journeys taken by car 2020-2022. We hope to reverse this trend once travel returns to ‘normal’.

In this reporting period:

- 100% of long-distance commuting was by rail
- Commuting for those within London was primarily by bicycle.
- c. 45% of travel for meetings outside of London was by rail, the remainder by car.

Office energy provider

Our office locations for the time period November 2020- March 2022 were as follows:

- November 2020- Dec 2021- Workspace, Hoxton, London
- Jan 2022 -March 2022- homeworking with no office space

Workspace Hoxton energy providers supplied us with 100% renewable energy at the office.

From January 1st 2022 to March 2022 Stories was fully home working with no office space. We have calculated our greenhouse gas emissions for this time period using the UK Government’s Conversion

Factors for greenhouse gas emissions. These factors are suitable for use by UK-based organisations of all sizes. Emissions are split through this methodology across Scopes 1, 2 & 3:

- Scope 1 (direct emissions) - emissions from activities owned or controlled by your organisation.
- Scope 2 (energy indirect) - emissions released into the atmosphere that are associated with consumption of purchased electricity, heat, steam and cooling. These indirect emissions are a consequence of an organisation’s energy use but occur at sources you do not own or control.
- Scope 3 (other indirect)- emissions as a consequence of an organisations actions that occur at sources you do not own or control.

We have calculated our homeworking emissions by incorporating all of Scope 1 and Scope 2 emissions, and where possible to gather data, Scope 3 emissions.

Our total carbon emissions for homeworking November 2020-March 2022 are **2,244 kg CO₂e**.

2.2. Carbon Offsetting

As a business we are committed to reducing our consumption of non-renewable energy, however, there will always be scenarios where we cannot avoid it. This includes national travel such as when we visit sites. Stories (Services) Ltd is committed to being a net zero energy company and therefore we have purchased carbon offset credits equivalent to our CO₂e consumption.

In the period this totalled **4,719 kg of CO₂e** or £35.39 of offset credits purchased from [Climate Care](#) supporting a range of programmes.

2.3. Embodied Carbon

The nature of our business as a development service provider means that our embodied carbon at this management level is de minimis.

In purchasing our office equipment, we sourced the majority of our furniture second hand. We discuss the impact of our projects later in this section.

2.4. Sources and data

Travel data is based on actual trips taken by employees with the exception of travel to meetings within London (predominantly public transport) and any regular commuting, which is based on approximate estimates for each employee based on average routines.

The following conversion factors have been used to calculate CO₂e from journeys made:

Rail	Trainline calculator
Car	UK Gov published GHG conversion factor
Flights	ClimateCare calculator

2.5. Waste and Water

Although we do not measure waste and water, we do have policies to encourage minimising waste and water consumption for both the office and working from home.

2.6. Development projects ambition

We are aware that construction and our built environment have a high carbon footprint.

Our development projects are in their early stages, however, we are aiming to deliver net zero operational buildings at each of our current projects.

As noted earlier in this report, we plan to produce ESG reports for each project in due course.

3. Social

Positive social impact is a core part of our business, central to all our projects. Case studies for our projects are detailed on our website, but live projects include:

- A joint venture with leading charity St Mungo’s to create a new state of the art facility to tackle homelessness at 217 Harrow Road, Westminster.
- Working with a community-led, not for profit group seeking to redevelop 10 acres of brownfield town centre land in Frome, Somerset. The scheme and approach to delivery and funding is expressly directed at creating long term social and economic value for, and by, the people of Frome. The scheme includes 40% affordable housing, new workspace, a lido, and spa and land for a new school.

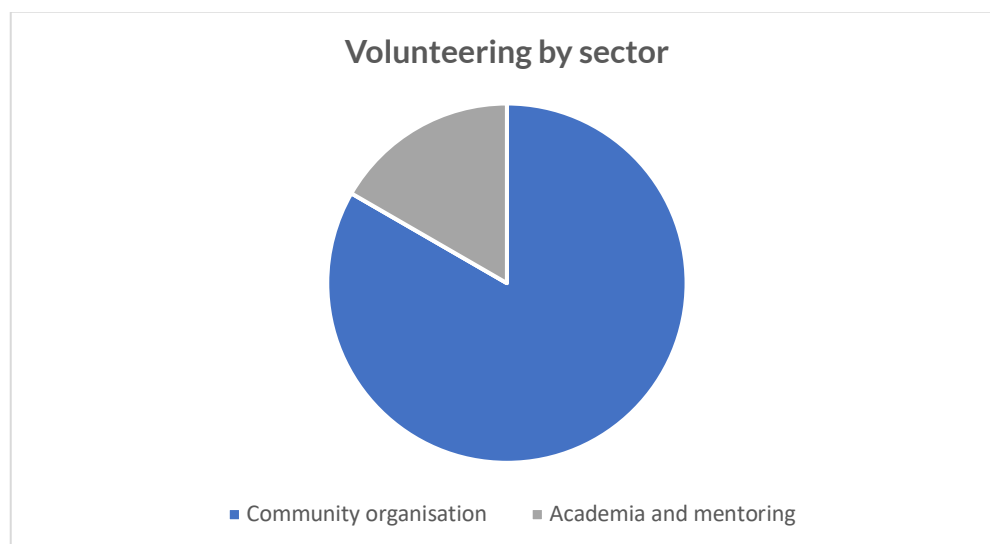
We haven’t gone into the detail of our live projects here, as they are still in the planning phase, but we have summarised the social impact of the team and company elsewhere.

In the last period the team have given their time to a range of charitable endeavours. The team have been involved in various industry-wide programmes to improve the approaches to social and environmental value and best practice.

3.1. Volunteering activities

Total volunteer hours in November 2020- March 2022 was 288 hours, or about 12 days per FTE.

This time has predominantly been in support of community organisations such as Richard Meier taking on the chairperson role at his local pre-school or in academic and mentoring settings, such as Paul’s involvement and mentoring with the Cambridge University Land Society and Nottingham University Social Impact Game.



3.2. Pro bono industry work

In addition to the volunteer hours, the team have been involved in various industry-wide initiatives to progress social and environmental value and best practice.

Projects the team have been involved with include:

- **UKGBC Task Force on Defining Social Value** – a cross discipline group developing a definition of social value for the entire sector: landowners, developers, local authorities and constructors. James is an active member.
- **Built Environment B Corp Working Group** - Stories is a founding member of a nascent working group to promote the B-Corp certification in the property industry.
- Panel discussions on social value and community-led development.
- **Urban Land Institute** – Richard has been participating in a research project looking at the state of play in impact investing by funder managers.
- **Metropolitan Workshop Architects** – Richard has participated in a podcast interview series, his topic focusing on social value and property development.

3.3. Charitable donations and partnerships

Stories is committed to donating to charitable initiatives that matter to us and our communities. We are developing a charitable initiatives policy that will embed this commitment as a formal policy.

4. Governance

4.1. B Corp

Prior to achieving formal B-Corp designation, Stories completed a B Impact Assessment for the years 2018-2020 & 2020-2022 (this report), which has continued to inform our approach to ESG at a corporate and project level.

We have also joined and participated in the new UK Built Environment Working Group, with a focus on improving the property industry's approach to social value and the broader B-Corp movement.

4.2. Diversity

We remain aware of the importance on many levels of having a diverse team and set of suppliers; and we know we have room for improvement.

In 2021 we established and adopted an Equality, Diversity and Inclusion (ED&I) charter, which focuses on both our employees and how we carry out our work on a day-to-day basis, for example through the procurement of professional services.

Improvement in diversity starts with an understanding of our how diverse we currently are. A big part of that is in the companies we employ across our projects and to support the business operations. For all new appointments, we now gather basic data around:

- Diversity of ownership
- Diversity of staff
- Diversity of allocated project team
- Corporate ESG policies in place

4.3. Stories Governance

One of our core values is transparency, and to that end we plan to publish the beneficial ownership of the company and the current board of directors.

In this instance, the beneficial ownership of the business is limited to the board, which is the three Stories co-founders – James Scott, Richard Meier and Paul Clark (a third each). More on each of us [here](#).

Our annual company financial accounts are available to download at Companies House [here](#).